

USEITI Implementation Subcommittee
Wednesday, June 24, 2015
11:00am – 12:00pm
Meeting Summary

Meeting Agenda

- 11:00 Welcome and Introductions
- 11:05 IA Company Outreach and Reporting Update
- 11:10 Workgroup Updates
 - Audit and Assurance Workgroup
 - Tax Information Workgroup
 - Report Workgroup
 - Workplan Workgroup
- 11:50 Next Steps
 - Next Implementation Subcommittee meeting - July 8, 2015
 - Questions?
- 12:00 Adjourn

Co-Chairs Meeting Update

The co-chairs are still working on the Subcommittees and Workgroups for the year and all Subcommittee members were asked to work with their co-chair to make sure they are assigned to the correct Workgroup. The Implementation Subcommittee now has four Workgroups and they are:

USEITI Report Workgroup
Tax Information Workgroup
Workplan Workgroup
Audit and Assurance Workgroup

The County Workgroup was recently formed under the State and Tribal Opt-in Workgroup. This Workgroup is tasked with the county narratives and a plan for county outreach.

Independent Administrator (IA) Update

The IA is concluding company reporting and beginning reconciliation on those companies that have reported. As of today 25 companies have reported. Three companies will be submitting their reports on or by July 3rd. Of the 25 companies that have reported 11 companies reported taxes and 5 companies agreed to reconcile taxes. Eleven companies have declined to report and 5 companies have not responded.

Bob K. from ONRR will follow up with Susan G. from IPAA to discuss additional outreach to those 5 companies for additional outreach to see if they would be willing to participate. The IA will send contact information for those 5 companies for the additional outreach.

As issues with variance arise, the IA is working closely with ONRR and each company to get the detailed data to explain the variance.

Audit and Assurance Workgroup Update

The Workgroup has received several additions and comments for the Audit and Assurance Procedures Paper. Some of the additions include:

FOGRMA Section 205

Indian Narrative

Narrative on the judicial review impact on royalty audits

Narrative on the CFO Audit

Industry Sector Audit Process

Once the paper has been finalized, ONRR will provide it to the IA for inclusion in the Final Reconciliation Report.

Tax Information Workgroup Update

The Tax Workgroup will meet with the IA when Paul returns next week to discuss the best way to present taxes in the USEITI Report. The IA has researched publicly available tax data and has some options to share for how taxes might be presented.

Report Workgroup Update

The Report Workgroup will begin meeting weekly starting this week. They will begin reviewing the contextual narratives that Deloitte has drafted.

Workplan Workgroup Update

This Workgroup will begin meeting regularly to discuss the 2016 Workplan. The Government will begin drafting the 2016 Workplan narrative for discussion with the group.

Next Steps:

- Audit and Assurance Mechanisms Paper due to IA – July 6th
- First Initial Draft USEITI Report issued by IA – August 3, 2015

Next Subcommittee Meeting is scheduled for July 8, 2015

List of attendees

AJ Maxwell, Deloitte

Alex Klepacz, Deloitte

Cory Gill, Goldwyn Global Strategies

Curtis Carlson, Treasury

Dan Dudis, Transparency USA

Deborah Lloyd, DOI

Emily Hague, API

Greg Gould, DOI

Isabelle Brantley, Deloitte

Jennifer Goldblatt, DOI

Jennifer Heindl, DOI
Jim Steward, DOI
Johanna Nesseth Tuttle, Chevron
John Hovanec, DOI
Judith Wilson, DOI
Kate Mancino, Deloitte
Kelli Case, DOI
Kim Oliver, DOI
Lance Wenger, DOI
Mike Matthews, State of Wyoming
Paul Bugala, Natural Resource Governance Institute
Robert Kronebusch, DOI